IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

TUESDAY, THE 5TH DECEMBER 2006 / 14TH AGRAHAYANA 1928

WP(C).No. 32216 of 2006(I)

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PETITIONER:

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1. METTY FRANCIS,
   W/O.V.V.FRANCIS, AGED 46 YEARS,
   VELLAYIL HOUSE, THEKKUMPURAM,
   CHENDAMANGALAM P.O., ERNAKULAM DISTRICT.

2. V.V.FRANCIS, S/O.VARGHESE,
   AGED 52 YEARS, VELLAYIL HOUSE,
   THEKKUMPURAM, CHENDAMANGALAM P.O.,
   ERNAKULAM DISTRICT.

BY ADV. SRI.M.P.RAMNATH

RESPONDENTS:

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1. INDIAN BANK, ALUVA BRANCH,
   REP. BY ITS MANAGER.

2. THE CHIEF MANAGER,
   AUTHORIZED OFFICER,
   INDIAN BANK, CIRCLE OFFICER,
   ERNAKULAM.

BY SC SRI. S. EASWARAN

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 05/12/2006, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

C.N.RAMACHANDRAN NAIR,J.

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W.P.C.NO. 32216 OF 2006

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Dated this the 5th day of December, 2006

JUDGMENT

Heard counsel for the petitioners and standing counsel for the Indian Bank. Since petitioners have undertaken to clear the arrears in instalments in the course of less than three months, W.P. itself is disposed of directing the respondents to withhold all further proceedings for recovery including sale of petitioners' properties on petitioner making payment as undertaken in court as follows. Rs. 1 lakh will be paid on or before 15.12.2006, another Rs. 1 lakh will be paid on or before 15.1.2007 and the balance due will be paid on or before 28.2.2007. Since the W.P. is disposed of based on petitioners' undertaking, in the event of any default committed by the petitioners, there will be direction to the petitioners to hand over mortgaged properties free of possession to the first respondent for sale pursuant to Securitisation proceedings, failing which Bank can move this Court for contempt.

(C.N.RAMACHANDRAN NAIR)
Judge